



# News Release

Office of Public Relations  
3600 South Constitution Boulevard  
West Valley City, Utah 84119-3720  
Office: (801) 963-3466  
Fax: (801) 955-3604  
Email: [aaron.crim@wvc-ut.gov](mailto:aaron.crim@wvc-ut.gov)

## FOR IMMEDIATE RELEASE

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Contact: Aaron Crim, Director of Public Relations & Neighborhood Services, 801-963-3466  
James Welch, Director of Finance, 801-963-3235

### **West Valley City Eliminates Debt on Golf Course and City Hall**

West Valley City – The liability portfolio of Utah's second largest city no longer includes West Ridge Golf Course or West Valley City Hall, as West Valley City made the final bond payments on the two facilities in January 2010. The final payment on the \$15 million bond means the City can now redirect the bond payment funds to additional liabilities, including StoneBridge Golf Club.

"It's always a good thing when you can eliminate debt," says Director of Finance James Welch. "The payoff of this bond not only clears the debt on West Ridge Golf Course, but on City Hall as well."

- The 18-hole West Ridge Golf Course was built by West Valley City in 1990. Funds from the \$15 million bond were used to purchase land and build the golf course, as well as to provide improvements to West Valley City Hall.
- StoneBridge Golf Club, a 27-hole golf course, was purchase in 2001 for approximately \$13 million; the bond is expected to be paid off in 2021.

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